'50% of execs in 'Net denial'

By Jim Jamieson
Staff Reporter

Adapt, or get out of the way.

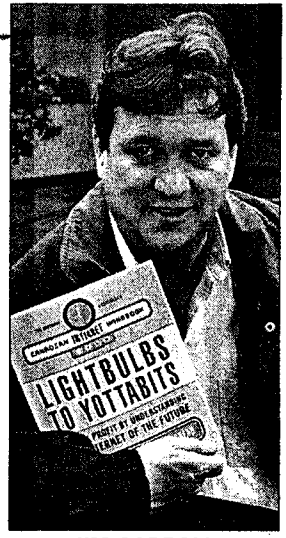
That's the message that Canadian Internet guru Jim Carroll is preaching to business executives while on tour to talk about his latest book — Lightbulbs to Yottabits, The Canadian Internet Handbook (How to Profit By Understanding the Internet of the Future).

"Senior executives in Canada still don't get how big the sweeping changes are going to be in the economy," said Carroll, a chartered accountant who, with co-author Rick Broadhead, published his first Canadian Internet Handbook in 1994.

"Fifty per cent of them are enthusiastic about it and are figuring out new business plans, but the other half are still in a state of denial about the Internet. They don't understand that it's changing their markets, changing the customer, cutting their margins, providing new competition.

"I met a CEO of a large company on the Prairies, who told me, 'the Internet gives me a headache. I don't even want to think about it.' I just wanted to shake him."

So much of the media focus on e-commerce has been on the retail sector and the "silly business models" of the much-hyped and overvalued dot-coms, said Carroll, but the big impact is going to be in company-to-company e-commerce.



JIM CARROLL
be realistic

"Ford has told its 27,000 suppliers that it wants to do business electronically because there are big sums to money to be saved."

Carroll's advice for the net-challenged?

"Have an open mind," he said. "Take some time to examine your industry. Think about the way industries are going to change. Don't be in denial. This is going to affect everyone.

"And, with so much hype going on out there, being realistic is the key thing."